



## Council Action Form

<b>MEETING DATE</b>	Tuesday, December 16, 2014			
<b>TITLE</b>	New Business Item E: Consider a Resolution Approving Deduction Application for Area Previously Designated an Economic Revitalization Area and Within an Allocation Area (Tru-Flex Steel Personal Property Tax Abatement Request) (Resolution 2014-33)			
<b>SUBMITTED BY</b>	Name and Title: Dax Norton, Town Manager			
	Department: Town Administration			
<b>MEETING TYPE</b>	Work Session Executive	<b>Regular</b>	Special	Retreat
<b>AGENDA CLASSIFICATION</b>	<b>Consent</b>	Presentation	Unfinished Business	<b>New Business</b>
	Ordinance	<b>Resolution</b>	Contract	Proposal
<b>ORDINANCE/RESOLUTION</b> (New ordinances or resolutions assigned a new #)	1st Reading	2nd Reading	<b>PUBLIC HEARING</b>	3rd Reading
	Ordinance		<b>Resolution 2014-33</b>	
<b>CONTRACTS</b> (Contracts must be previously signed by vendor for submission)	Contract Required: Yes    No		Signed Contract Attached: Yes    No	
<b>APPROVALS/REVIEWS</b>	Department Head -		Budget/Finance	
	<b>Town Manager</b>		<b>Legal - Dennis Otten</b>	
	Assistant Town Manager		<b>Other: RDC</b>	
<b>BACKGROUND(Includes Description and justification)</b>	TRU-Flex Steel is a business located in the Perry Industrial Park. They have applied for tax abatement for new personal property with an estimated investment of \$400,000. They will be retaining 3 jobs at \$50/hr and adding 4 jobs at \$22/hr. The RDC unanimously approved the resolution and abatement during their December 2014 meeting.			

<b>BUDGET AND FINANCIAL IMPACT</b> (Includes project costs and funding sources)		
	Source of Funds \$:	
	Additional Appropriation #:	
	Narrative:	
<b>Ordinance and Resolutions Only)</b>	Hold 1st Reading Only	
	Not Hold 1st Reading	
	<b>Approve</b>	
	Deny Approval	
<b>PROJECT TIMELINE</b>		
<b>STAFF RECOMMENDATION</b> (Town Council reserves the right to accept or deny recommendations)	Staff Recommends Approval	
<b>SUPPLEMENTAL INFORMATION</b> (List of all attachments)	Resolution 2014-33	